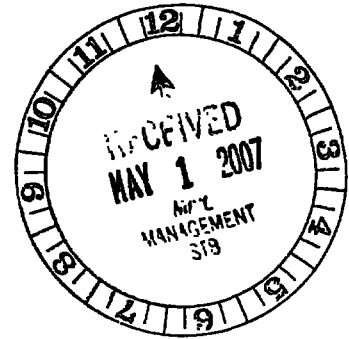


RECORDATION NO. 22538-H FILED

MAY 01 '07

2-58 PM

SURFACE TRANSPORTATION BOARD



## FIRST UNION RAIL

One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Tel. 847.318.7575  
Fax. 847.318.7588

**VIA UPS 2<sup>nd</sup> DAY AIR**

April 26, 2007

Mr. Vernon E. Williams  
Surface Transportation Board  
395 E Street, S.W.  
Washington, DC 20423-0001  
Attn: Recordation of Railroad Equipment

**Re: Memorandum of Lease Agreement**

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated April 12, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under Recordation Number 22538.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: Dakota, Missouri Valley & Western  
Railroad, Inc.  
3501 E. Rosser Avenue  
Bismarck, ND 58501

A description of the railroad equipment covered by the enclosed document is twenty-five (25) 52'6" gondola cars, with NOKL marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows:                      Memorandum of Lease

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5387. Thank you for your cooperation in this matter.

Very truly yours,

  
Georgia Freiburger  
Manager of Documentation

Enclosures

(DMVW038)

MAY 01 '07

2-58 PM

ASSGN. NO.: DMVW038

## MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 12<sup>th</sup> day of April, 2007, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and DAKOTA, MISSOURI VALLEY & WESTERN RAILROAD, INC.

## WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of March 24, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 29 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of March 17, 2007, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. SeymourName: RICHARD F. SEYMOUR

Vice President Sales &amp; Marketing

By: Susan Grokulskey

Title: \_\_\_\_\_

Name: SUSAN GROKULSKYTitle: ASST. DIRECTOR DOCUMENTATIONExecuted on this 12<sup>th</sup> day of April, 2007.

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 12<sup>th</sup> day of April, 2007.Georgia Freiburger  
Notary Public

My Commission Expires:

5-2008

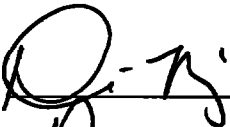
(Notary Public)



**LESSEE:**

DAKOTA, MISSOURI VALLEY & WESTERN  
RAILROAD, INC.

ATTEST:

By:   
Name: Dennis Mings  
Title: VP

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Executed on this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

[CORPORATE SEAL]

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

I, \_\_\_\_\_, a Notary Public of the County and State aforesaid,  
certify that \_\_\_\_\_ personally appeared before me this day and  
acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

Commission Expires:

\_\_\_\_\_ (Notary Public)

**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

- I.      NUMBER OF CARS:                      Twenty-five (25)
- II.     DESCRIPTION OF CARS:                52' 6" gondola cars, 4' 6" sides, 2244 cu. ft., 263,000 lb. GRL
- III.    CAR NUMBERS:
- NOKL 310814  
NOKL 310831  
NOKL 310900  
NOKL 310903  
NOKL 310946  
NOKL 310952  
NOKL 310953  
NOKL 310956  
NOKL 310962  
NOKL 310992  
NOKL 311017  
NOKL 311028  
NOKL 311044  
NOKL 311053  
NOKL 311054  
NOKL 311089  
NOKL 311103  
NOKL 311107  
NOKL 311117  
NOKL 311126  
NOKL 311178  
NOKL 311266  
NOKL 311274  
NOKL 311294  
NOKL 322117